



OFFICE OF
INSURANCE COMMISSIONER

TECHNICAL ASSISTANCE ADVISORY

T 05-02

TO: Life Insurers and Fraternal Benefit Societies

SUBJECT: Use of the 2001 Commissioner's Standard Ordinary Mortality Table (2001 CSO)

DATE: March 17, 2005

The purpose of this Technical Assistance Advisory is to outline the filing requirements for carriers seeking to use the new 2001 CSO Mortality tables in contracts that have been previously approved by this office.

The guiding statute, RCW 48.76.050(4)(j) provides, "...any refiling of nonforfeiture values or their methods of computation for any previously approved policy form which involves only a change in the interest rate or mortality table used to compute nonforfeiture values shall not require refiling **of any other provisions** (emphasis added) of that policy form."

A new filing is required if the company wishes to use the 2001 CSO Mortality Table. The new filing should consist of the following:

1. An actuarial memorandum that includes a demonstration of compliance with the standard nonforfeiture law. The policy form should be identified in the actuarial memorandum and, if there are any changes in policy provisions other than for interest rate/mortality table, the entire form must be refiled.
2. A statement whether there are any changes in the premium rates for the plan.
3. A statement whether there are any changes in the issue ages or amounts at which the plan is offered.
4. Adequate identification of the mortality table to be used as indicated in WAC 284-74-410 (ultimate/select & ultimate, ANB/ALB, composite/smoker-nonsmoker).

Additional notes:

The 2001 CSO Mortality Table may be used for one or more specified plans of insurance, for valuation and nonforfeiture purposes, according to WAC 284-74-420(2).

The use of gender-blended tables is restricted according to the conditions in WAC 284-74-450.

Insurers must provide this office with a complete filing for any previously approved policy form that contains modifications to contract provisions in addition to using the 2001 CSO Mortality Table.

Questions concerning this TAA should be directed to Alan A. Hudina, Manager Life and Annuities at 360-725-7126 or AlanH@oic.wa.gov.